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FORM D

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D,
SECTION 4(6), AND/OR
UNIFORM LIMITED OFFERING EXEMPTION

| OMB NUMBE Expires: Estimated aver hours per resp | age b |
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| | SEC USE UNLY |
| Prefix | Serial |
| | DATE RECEIVED |
| t | |

| Name of Offering (check if this is an amendment and name has changed, and indicate change.) Series A Preferred Stock Filing Under (Check box(es) that apply): | | | | ALOSI I SO |
|--|--|---|---------------------------|---------------|
| Filing Under (Check box(es) that apply): Type of Filing: New Filing Amendment Rule 504 Rule 505 Rule 506 Section 4(6) UNOF MAR 2 6 2007 A. BASIC IDENTIFICATION DATA Rule 505 Rule 506 Section 4(6) UNOF MAR 2 6 2007 A. BASIC IDENTIFICATION DATA Rule 506 Section 4(6) UNOF MAR 2 6 2007 A. BASIC IDENTIFICATION DATA Rule 506 Section 4(6) UNOF MAR 2 6 2007 A. BASIC IDENTIFICATION DATA Rule 506 Section 4(6) UNOF MAR 2 6 2007 Rule 506 Section 4(6) UNOF MAR 2 6 2007 Rule 506 Section 4(6) UNOF MAR 2 6 2007 Rule 506 Section 4(6) UNOF MAR 2 6 2007 Rule 506 Section 4(6) UNOF MAR 2 6 2007 Rule 506 Section 4(6) UNOF MAR 2 6 2007 Rule 507 Section 4(6) UNOF MAR 2 6 2007 Rule 508 Sec | Name of Offering (check if this is an amendment | and name has changed, and indicate change.) | | |
| Filing Under (Check box(es) that apply): Type of Filing: New Filing Amendment Rule 504 Rule 505 Rule 506 Section 4(6) UNOF MAR 2 6 2007 A. BASIC IDENTIFICATION DATA Rule 505 Rule 506 Section 4(6) UNOF MAR 2 6 2007 A. BASIC IDENTIFICATION DATA Rule 506 Section 4(6) UNOF MAR 2 6 2007 A. BASIC IDENTIFICATION DATA Rule 506 Section 4(6) UNOF MAR 2 6 2007 A. BASIC IDENTIFICATION DATA Rule 506 Section 4(6) UNOF MAR 2 6 2007 Rule 506 Section 4(6) UNOF MAR 2 6 2007 Rule 506 Section 4(6) UNOF MAR 2 6 2007 Rule 506 Section 4(6) UNOF MAR 2 6 2007 Rule 506 Section 4(6) UNOF MAR 2 6 2007 Rule 506 Section 4(6) UNOF MAR 2 6 2007 Rule 507 Section 4(6) UNOF MAR 2 6 2007 Rule 508 Sec | Series A Preferred Stock | | RECEI | VED |
| A. BASIC IDENTIFICATION DATA 1. Enter the information requested about the issuer Name of Issuer (check if this is an amendment and name has changed, and indicate change.) Copanion, Inc. Address of Executive Offices (Number and Street, City, State, Zip Code) 95 Plaistow Road, Plaistow, NH 03865 Address of Principal Business Operations (if (Number and Street, City, State, Zip Code) different from Executive Offices) Brief Description of Business: Software development Type of Business Organization corporation limited partnership, already formed limited partnership, to be formed Month Year Actual or Estimated Date of Incorporation or Organization 03 2006 Actual contact in the information partnership in the surface of Incorporation of Organization of Street, City, State, Zip Code) Telephone Number (Including Area Code) | | Rule 504 🗆 Rule 505 🔳 Rule 506 🗆 Section | 4(6) □ ULOE | |
| 1. Enter the information requested about the issuer Name of Issuer (check if this is an amendment and name has changed, and indicate change.) Copanion, Inc. Address of Executive Offices (Number and Street, City, State, Zip Code) 75 Plaistow Road, Plaistow, NH 03865 Address of Principal Business Operations (if (Number and Street, City, State, Zip Code) Brief Description of Business: Software development Type of Business Organization Corporation limited partnership, already formed other (please specify): Month Year Actual or Estimated Date of Incorporation or Organization 03 2006 Actual Estimated | Type of Filing: New Filing | | MAK 26 | 2007 |
| Name of Issuer (check if this is an amendment and name has changed, and indicate change.) Copanion, Inc. Address of Executive Offices (Number and Street, City, State, Zip Code) 95 Plaistow Road, Plaistow, NH 03865 Address of Principal Business Operations (if (Number and Street, City, State, Zip Code) different from Executive Offices) Brief Description of Business: Software development Type of Business Organization corporation limited partnership, already formed business trust limited partnership, to be formed Month Year Actual or Estimated Date of Incorporation or Organization 03 2006 Actual content in the state of Incorporation of Organization o | | A. BASIC IDENTIFICATION DATA | A FEE | |
| Name of Issuer (check if this is an amendment and name has changed, and indicate change.) Copanion, Inc. Address of Executive Offices (Number and Street, City, State, Zip Code) 95 Plaistow Road, Plaistow, NH 03865 Address of Principal Business Operations (if (Number and Street, City, State, Zip Code) different from Executive Offices) Brief Description of Business: Software development Type of Business Organization corporation limited partnership, already formed business trust Imited partnership, to be formed Month Year Actual or Estimated Date of Incorporation or Organization 03 2006 Actual control Estimated Date of Incorporation or Organization 03 2006 Estimated | 1. Enter the information requested about the issuer | | 186 | (EEILU) |
| Address of Executive Offices (Number and Street, City, State, Zip Code) 95 Plaistow Road, Plaistow, NH 03865 Address of Principal Business Operations (if (Number and Street, City, State, Zip Code) Brief Description of Business: Software development Type of Business Organization corporation business trust Imited partnership, already formed business trust Imited partnership, to be formed Month Year Actual or Estimated Date of Incorporation or Organization 03 2006 Address of Executive Offices (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code) Flephone Number (Including Area Code) Telephone Number (Including Area Code) | Name of Issuer (check if this is an amendment an | d name has changed, and indicate change.) | | |
| Address of Principal Business Operations (if (Number and Street, City, State, Zip Code) Brief Description of Business: Software development Type of Business Organization corporation business trust I limited partnership, already formed business trust I limited partnership, to be formed Month Year Actual or Estimated Date of Incorporation or Organization Address of Principal Business Operations (if (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code) | Copanion, Inc. | | | ti. j |
| Address of Principal Business Operations (if different from Executive Offices) Brief Description of Business: Software development Type of Business Organization corporation business trust Dimited partnership, already formed business trust Month Year Actual or Estimated Date of Incorporation or Organization I limited partnership, already formed APR 0 4 2007 THOMSON FINANCIAL | Address of Executive Offices (Number and St | reet, City, State, Zip Code) | Telephone Number (Includi | ng Area Code) |
| Brief Description of Business: Software development Type of Business Organization Corporation Dimited partnership, already formed Dusiness trust Dimited partnership, to be formed Month Year Actual or Estimated Date of Incorporation or Organization APR 0 4 2007 THOMSON FINANCIAL Estimated | 95 Plaistow Road, Plaistow, NH 03865 | | 603-382-2970 | |
| Brief Description of Business: Software development Type of Business Organization Corporation Dimited partnership, already formed Dusiness trust Dimited partnership, to be formed Month Year Actual or Estimated Date of Incorporation or Organization APR 0 4 2007 THOMSON FINANCIAL Estimated | | (Number and Street, City, State, Zip Code) | Telephone Number (Includi | ng Area Code) |
| Type of Business Organization corporation limited partnership, already formed other (please specify): THOMSON | | | | PPOCESSED: |
| Type of Business Organization corporation business trust limited partnership, already formed business trust limited partnership, to be formed Month Year Actual or Estimated Date of Incorporation or Organization 3 2006 APR 0 4 2007 THOMSON FINANCIAL | Brief Description of Business: | | | , KOOLOGE |
| □ corporation □ limited partnership, already formed □ other (please specify): □ business trust □ limited partnership, to be formed □ other (please specify): Month Year FINANCIAL Actual or Estimated Date of Incorporation or Organization 03 2006 □ Actual □ Estimated | Software development | | | ADD 0 4 2007 |
| □ business trust □ limited partnership, to be formed Month Year FINANCIAL Actual or Estimated Date of Incorporation or Organization 03 2006 ■ Actual □ Estimated | Type of Business Organization | | | APK 0 4 2007 |
| Month Year Actual or Estimated Date of Incorporation or Organization O3 2006 ■ Actual □ Estimated | ■ corporation | ☐ limited partnership, already formed | □ other (please specify): | |
| Actual or Estimated Date of Incorporation or Organization 03 2006 | ☐ business trust | | | THOMSON . |
| | • | | | FINANCIAL |
| Invigation of Incorporation or Organizations (Enter two letter II.S. Doctol Sequine appropriation for States | | | | j. |
| CN for Canada; FN for other foreign jurisdiction) DE | Jurisdiction of Incorporation or Organization: (Ente | | | 1 |

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 USC 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

When to File: U.S. Securities and Exchange Commission, 100 F Street, N.E., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

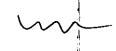
Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State: This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires a payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.



A. BASIC IDENTIFICATION DATA Enter the information requested for the following: Each promoter of the issuer, if the issuer has been organized within the past five years; Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer; Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and Each general and managing partner of partnership issuers. Check Box(es) that Apply: ☐ General and/or Managing Partner ☐ Promoter Beneficial Owner ■ Executive Officer □ Director Full Name (Last name first, if individual) Robinson, Mark A. **Business or Residence Address** (Number and Street, City, State, Zip Code) c/o Copanion, Inc., 95 Plaistow Road, Plaistow, NH 03865 Check Box(es) that Apply: ☐ Beneficial Owner ■ Executive Officer □ Director General and/or Managing Partner ☐ Promoter Full Name (Last name first, if individual) Cagnetta, Steven Business or Residence Address (Number and Street, City, State, Zip Code) c/o Copanion, Inc., 95 Plaistow Road, Plaistow, NH 03865 Check Box(es) that Apply: ☐ Promoter ■ Beneficial Owner □ Executive Officer □ Director □ General and/or Managing Partner Full Name (Last name first, if individual) The Steven K. Ladd Revocable Trust (Number and Street, City, State, Zip Code) Business or Residence Address c/o Copanion, Inc., 95 Plaistow Road, Plaistow, NH 03865 Check Box(es) that Apply: ☐ Beneficial Owner □Executive Officer ■ Director ☐ General and/or Managing Partner □ Promoter Full Name (Last name first, if individual) Van Beaver, Stephen **Business or Residence Address** (Number and Street, City, State, Zip Code) c/o Copanion, Inc., 95 Plaistow Road, Plaistow, NH 03865 Check Box(es) that Apply: ☐ Executive Officer ☐ General and/or Managing Partner □ Promoter □ Beneficial Owner ■ Director Full Name (Last name first, if individual) Hurst, Jeffrey **Business or Residence Address** (Number and Street, City, State, Zip Code) c/o Copanion, Inc., 95 Plaistow Road, Plaistow, NH 03865 Check Box(es) that Apply: □ Promoter □ Beneficial Owner ■ Executive Officer Director ☐ General and/or Managing Partner Full Name (Last name first, if individual) Ladd, Steven Business or Residence Address (Number and Street, City, State, Zip Code) c/o Copanion, Inc., 95 Plaistow Road, Plaistow, NH 03865 Check Box(es) that Apply: □ Promoter ■ Beneficial Owner ■ Executive Officer Director ☐ General and/or Managing Partner Full Name (Last name first, if individual) Neogi, Depankar **Business or Residence Address** (Number and Street, City, State, Zip Code)

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

□ Executive Officer

□ Director

☐ General and/or Managing Partner

■ Beneficial Owner

(Number and Street, City, State, Zip Code)

c/o Copanion, Inc., 95 Plaistow Road, Plaistow, NH 03865

□ Promoter

Bay Colony Corporate Center, 950 Winter Street, Suite 4100, Waltham, MA 02451

Check Box(es) that Apply:

Business or Residence Address

Full Name (Last name first, if individual)

Commonwealth Capital Ventures IV L.P.

Business or Residence Address

| | | 1 | | | |
|---|--|--|----------------------------|-------------------------------------|---|
| | | A. BASIC IDENT | IFICATION DATA | | |
| 2. Enter the information requested for t | the issuer has be he power to vote ctor of corporate | e or dispose, or direct the e issuers and of corporate | vote or disposition of, 10 | % or more of a clutters of partners | lass of equity securities of the issuer; thip issuers; and |
| Check Box(es) that Apply: | □ Promoter | ■ Beneficial Owner | ☐ Executive Officer | □ Director | ☐ General and/or Managing Partner |
| Full Name (Last name first, if individual) | | | | | |
| Pilot House Venture Group III, LLC | | | | | |
| Business or Residence Address | (Number and S | Street, City, State, Zip Co | de) | | |
| | | | | | |
| The Pilot House, Lewis Wharf, Boston, Check Box(es) that Apply: | | - D - C - 10 | 5 F | □ Director | Concerl and/or Managing Postman |
| Full Name (Last name first, if individual) | □ Promoter | ☐ Beneficial Owner | ☐ Executive Officer | Li Director | ☐ General and/or Managing Partner |
| Tun value (basi name inst, ii muivibun) | | | | | |
| 5 11 | | | 1 | | |
| Business or Residence Address | (Number and S | Street, City, State, Zip Co | ae) | | |
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| Check Box(es) that Apply: | ☐ Promoter | ☐ Beneficial Owner | ☐ Executive Officer | ☐ Director | ☐ General and/or Managing Partner |
| Full Name (Last name first, if individual) | | | | | |
| | | | | | |
| Business or Residence Address | (Number and S | Street, City, State, Zip Co | de) | ·· | |
| | | | | | |
| Check Box(es) that Apply: | □ Promoter | ☐ Beneficial Owner | ☐ Executive Officer | □ Director | ☐ General and/or Managing Partner |
| Full Name (Last name first, if individual) | D i lomotei | | a Excent officer | B Director | D Control and or managing rainter |
| , | | | | • | |
| Business or Residence Address | (Number and S | Street, City, State, Zip Co. | del | | |
| Business of Residence Address | (runner and s | street, City, State, Zip Co | uc) | | |
| | | | | | |
| Check Box(es) that Apply: | □ Promoter | ☐ Beneficial Owner | ☐ Executive Officer | ☐ Director | ☐ General and/or Managing Partner |
| Full Name (Last name first, if individual) | | | | | |
| · | | | | | |
| Business or Residence Address | (Number and S | Street, City, State, Zip Co | de) | | |
| | | | | | |
| Check Box(es) that Apply: | □ Promoter | ☐ Beneficial Owner | ☐ Executive Officer | ☐ Director | ☐ General and/or Managing Partner |
| Full Name (Last name first, if individual) | | | | | |
| | | | | | |
| Business or Residence Address | (Number and | Street, City, State, Zip Co | nde) | | |
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| Charle Barrier Andrew | | | | | |
| Check Box(es) that Apply: Full Name (Last name first, if individual) | □ Promoter | ☐ Beneficial Owner | ☐ Executive Officer | ☐ Director | ☐ General and/or Managing Partner |
| run Name (Last name first, if mulviqual) | | | | | |
| | | | | | |
| Business or Residence Address | (Number and | Street, City, State, Zip Co | ode) | | |
| | | | | | |
| Check Box(es) that Apply: | □ Promoter | ☐ Beneficial Owner | ☐ Executive Officer | □ Director | ☐ General and/or Managing Partner |
| Full Name (Last name first, if individual) | | | | | |

(Number and Street, City, State, Zip Code)

| | B. INFORMATION ABOUT OFFERING | | |
|------------------------------|--|--------------------------------------|--------------------------------------|
| | | Yes | No |
| 1. | Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? | | |
| 2. | Answer also in Appendix, Column 2, if filing under ULOE. What is the minimum investment that will be accepted from any individual? | \$ n/a | |
| ۷. | That is the minimum investment that will be decepted from any man reduce in the minimum investment that will be decepted from any man reduce in the minimum investment that will be decepted from any man reduce in the minimum investment that will be decepted from any man reduce in the minimum investment that will be decepted from any man reduce in the minimum investment that will be decepted from any man reduce in the minimum investment that will be decepted from any man reduce in the minimum investment that will be decepted from any man reduce in the minimum investment that will be decepted from any man reduce in the minimum investment that will be decepted from the minimum investment the minimum investment that will be decepted from the minimum investment the minimum investment that will be decepted from the minimum investment that will be decepted from the minimum investment the minimum investment that will be decepted from the min | Yes | No |
| 3. | Does the offering permit joint ownership of a single unit? | • | |
| 4. | Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only. | | |
| Full Non- | Name (Last name first, if individual) | | |
| | ness or Residence Address (Number and Street, City, State, Zip Code) | | |
| D 43. | | | |
| Nam | e of Associated Broker or Dealer | | · - |
| Ciar | es in which Person Listed Has Solicited or Intends to Solicit Purchasers | | |
| State | | All States | |
| _[/ [] _ [/ _ [/ | IL] _ [IN] _ [IA] _ [KS] _ [KY] _ [LA] _ [ME] _ [MD] _ [MA] _ [M!] _ [MN] MT] _ [NE] _ [NV] _ [NH] _ [NJ] _ [NM] _ [NY] _ [NC] _ [ND] _ [OH] _ [OK] | _ [HI] _ [MS] _ [OR] _ [WY] | _ [ID] _ [MO] _ [PA] _ [PR] |
| Full | name (Last name first, if individual) | | |
| Busi | ness or Residence Address (Number and Street, City, State, Zip Code) | | <u> </u> |
| Nam | e of Associated Broker or Dealer | | |
| State | s in which Person Listed Has Solicited or Intends to Solicit Purchasers | | |
| | (Check "All States" or check individual States) | All States | |
| _ [/ _ [/ _ [/ _ [/ | IL] _ [IN] _ [IA] _ [KS] _ [KY] _ [LA] _ [ME] _ [MD] _ [MA] _ [MI] _ [MN] MT] _ [NE] _ [NV] _ [NH] _ [NJ] _ [NM] _ [NY] _ [NC] _ [ND] _ [OH] _ [OK] | _ [HI] _ [MS] _ [OR] _ [WY] | _ [ID] _ [MO] _ [PA] _ [PR] |
| Full | Name (Last name first, if individual) | | |
| Busi | ness or Residence Address (Number and Street, City, State, Zip Code) | | |
| | ······ | | |
| Nam | e of Associated Broker or Dealer | | |
| State | es in which Person Listed Has Solicited or Intends to Solicit Purchasers | | |
| | (Check "All States" or check individual States) | All States | |
| _ [/ _ [] _ [] _ [] | IL} _ [IN] _ [IA] _ [KS} _ [KY] _ [LA] _ [ME] _ [MD] _ [MA] _ [MI] _ [MN] MT] _ [NE] _ [NV] _ [NH] _ [NJ] _ [NM] _ {NY] _ {NC} _ {ND} _ [OH] _ [OK] | _ [HI] _ [MS] _ [OR] _ [WY] | _ [ID] _ [MO] _ [PA] _ [PR] |

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

| 1. | Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box pand indicate in the columns below the amounts of the securities offered for exchange and already exchanged. | Aggregate Offering Price | Amount Already Sold |
|----|---|-----------------------------|--------------------------------------|
| | Type of Security | | |
| | Debt | \$ | \$ |
| | Equity | \$ <u>6,000,000</u> | \$ <u>6,000,000</u> |
| | □ Common ■ Preferred | | |
| | Convertible Securities (including warrants) | \$ | \$ |
| | Partnership Interests | \$ | \$ |
| | Other (Specify) | \$ | \$ |
| | Total | \$ <u>6,000,000</u> | \$ <u>6,000,000</u> |
| | Answer also in Appendix, Column 3, if filing under ULOE. | | |
| 2. | Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero." | Number of Investors | Aggregate Dollar Amount of Purchases |
| | Accredited Investors | 2 | \$ <u>6,000,000</u> |
| | Non-accredited Investors | | \$ |
| | Total (for filings under Rule 504 only) | | \$ |
| | Answer also in Appendix, Column 4, if filing under ULOE | | |
| 3. | If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C – Question 1. | Type of Security | Dollar Amount Sold |
| | Type of offering | | \$ |
| | Rule 505 | | \$ |
| | Regulation A | | |
| | Rule 504 | | \$ |
| | Total | | \$ |
| 4. | a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate. | | |
| | Transfer Agent's Fees | 0 | s |
| | Printing and Engraving Costs | D | s |
| | Legal Fees | - | \$ 60,000 |
| | Accounting Fees | _ | s |
| | Engineering Fees | o | \$ |
| | Sales Commissions (specify finders' fees separately) | | s |
| | Other Expenses (identify) | D | s |
| | Total | • | \$ 60,000 |

| C. OI | FERING PRICE, NUMBER OF INVESTORS, E | ,arenses af | ND USE OF PROCEEDS | | |
|---|--|-------------------------------------|--|------------------------|--|
| I and total expenses furnished in re | e aggregate offering price given in response to Part C esponse to Part C – Question 4.a. This difference is t iter." | he | | | \$ <u>5,940,000</u> |
| for each of the purposes shown. If and check the box to the left of the | djusted gross proceeds to the issuer used or proposed the amount for any purpose is not known, furnish an estimate. The total of the payments listed must equator set forth in response to Part C – Question 4.b above | estimate If the | | | |
| | | | Payments to Officers, Directors, & Affiliates | | Payments T Others |
| Salaries and fees | | | \$ | 0 | \$ |
| Purchase of real estate | | | \$ | - | \$ |
| Purchase, rental or leasing and inst | allation of machinery and equipment | | \$ | | \$ |
| Construction or leasing of plant bu | ildings and facilities | 0 | \$ | | s |
| that may be used in exchange for the | iding the value of securities involved in this offering the assets or securities of another issuer pursuant to a | _ | s _ | _ | s |
| Repayment of indebtedness | | 0 | s | • | \$ 600,000 |
| Working capital | | <u> </u> | \$ | | \$ <u>5,340,000</u> |
| Other (specify): | | 0 | s | | \$ |
| | · | _ | | | |
| | | | s | ٥ | \$ |
| Column Totals | | • | \$0 | • | \$_5,940,000 |
| Total Payments Listed (column total | Total Payments Listed (column totals added) | | \$ 5,940,000 | | |
| | D. FEDERAL SIGNA | riide | | | |
| | D. FEDERAL SIGNA | IURE | | | |
| he issuer has duly caused this notice to n undertaking by the issuer to furnish to on-accredited investor pursuant to parag | be signed by the undersigned duly authorized person the U.S. Securities and Exchange Commission, upor graph (b)(2) of Rule 502. | . If this notice n written reque | is filed under Rule 505, the t st of its staff, the information | following furnished | signature constitu I by the issuer to a |
| ssuer (Print or Type) | Signature | | Date | | |
| Copanion, Inc. | Stron K X | 201 | March 20, 2007 | | |
| Name of Signer (Print or Type) | Title of Signer (Print or Type) | | | | <u>_</u> |
| Steven K. Ladd | President and Chief Executive Off | īcer | | | |

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

